

CITY OF DURHAM, NORTH CAROLINA

Water and Sewer Fund

Reconciliation of Modified Accrual to Full Accrual Basis

Year Ended June 30, 2003

Revenues and transfers in

Operating Fund	\$	70,339,127
Construction Fund		2,912,527
Capital Facility Fee Fund		3,931,393
Water Security Grant Fund		<u>109,700</u>

Total revenues and transfers in		<u>77,292,747</u>
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Expenditures and transfers out

Operating Fund	75,339,752
Construction Fund	7,491,397
Capital Facility Fee Fund	4,387,000
Water Security Grant Fund	<u>110,700</u>

Total expenditures and transfers out	<u>87,328,849</u>
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Deficiency of revenues and transfers in over expenditures and transfers out	(10,036,102)
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Reconciling items

Accrual of unbilled accounts receivable		(584,784)
Bad Debt expense		(16,804)
Capital outlay		
Operating Fund	\$	1,067,852
Construction Fund		<u>5,204,534</u>
Refunding of bond issue		(25,287,891)
Payment to escrow for refunded debt		26,108,310
Principal paid		
Bonds	\$	8,376,453
State loans		885,000
Durham County		<u>60,996</u>
Accrued interest adjustment		(638,443)
Loans repaid		(270,846)
Capital asset disposals		45,987
Depreciation		<u>(6,916,521)</u>

Change in net assets - Accrual Basis	\$	<u><u>(2,002,259)</u></u>
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